

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN**

In Re

NAJEEB AHMED KHAN,

Debtor.

Case No: 19-04258 (SWD)
Chapter 11

**ORDER APPROVING SALE AND AUTHORIZING CHAPTER 11
TRUSTEE TO ENTER INTO ESCROW AGREEMENT WITH
NANCY KHAN REGARDING PROCEEDS OF REAL PROPERTY SALE
(23411 Lakeview Drive, Edwardsburg, Michigan)**

This matter comes before the Court on *Chapter 11 Trustee's Motion for Approval of Sale and Authority to Enter Into Related Escrow Agreement With Nancy Khan (23411 Lakeview Drive, Edwardsburg, Michigan)* [Docket No. 278] (the "**Motion**");¹ and the Court having reviewed the Motion; and the Court having determined that there is good and sufficient cause for the relief set forth herein; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted as set forth herein.
2. The sale of 23411 Lakeview Drive pursuant to the terms of the Sale Agreement is hereby approved.
3. The Chapter 11 Trustee is authorized to take any actions consistent with this order and in furtherance of the sale of 23411 Lakeview Drive.

¹ Capitalized terms used but not otherwise defined herein shall have the same meanings ascribed to them in the Motion.

4. Contemporaneously with the closing of the sale of 23411 Lakeview Drive, the Chapter 11 Trustee is authorized and directed to enter into an escrow agreement with Nancy Khan that incorporates the following terms (the “**Escrow Agreement**”):

- As part of the closing, Mrs. Khan and the Chapter 11 Trustee will escrow the Purchase Price, less the broker’s commission and any other items required by the Sale Agreement to be paid at the closing (the “**Sale Proceeds**”);
- The Chapter 11 Trustee will open a segregated account at Axos Bank (the “**Segregated Account**”) for the sole purpose of holding the Sale Proceeds; and
- The Chapter 11 Trustee will not be permitted to use the funds in the Segregated Account for any purpose absent further order of this Court.

5. Notwithstanding the sale of 23411 Lakeview Drive, the estate’s and Mrs. Khan’s respective interests in 23411 Lakeview Drive are preserved and shall continue in the Sale Proceeds unaffected in any way by the sale, with each party’s claims and interests in the Sale Proceeds to be determined as if 23411 Lakeview Drive had not been sold.

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6. This Order has immediate effect and will not be stayed under Fed. R. Bankr. P. 6004(h).

END OF ORDER

Order prepared and submitted by:

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